

**AN ORDINANCE TO AMEND CHAPTER 39 OF THE
CITY CODE REGARDING THE FIREFIGHTERS'
PENSION PLAN AND THE POLICE PENSION PLAN.**

WHEREAS, the City Council deems it necessary and appropriate to amend Chapter 39 of the City Code to change the maximum percentage of final annualized salary at the time of retirement used for purposes of normal retirement pension calculation for Police and Fire Pension Plan participants.

**THE COUNCIL OF THE CITY OF WILMINGTON HEREBY
ORDAINS:**

SECTION 1. Chapter 39 of the City Code is hereby amended by amending §§ 39-210(a) and 39-245(a) by deleting the language within brackets and stricken and by adding the underlined language, to read as follows:

Sec. 39-210. Retirement benefits.

(a) *Normal retirement.* A participant may retire at any time on or after his normal retirement date and receive a monthly pension for life at the annual rate of one-half of the amount of his final annualized base salary at the time of retirement, plus, if the service of such participant was performed during a continuous period of service, 2 1/2 percent of such salary multiplied by the number of years of service in excess of 20 years, to a total maximum of [~~62.5~~] 75 percent of such salary at the time of retirement.

...

Sec. 39-245. Retirement benefits.

(a) *Normal retirement.* A participant may retire at any time on or after his normal retirement date and receive a monthly pension for life at the annual rate of one-half of the amount of his final annualized base salary at the time of retirement, plus, if the service of such participant was performed during a continuous period of service, 2 1/2 percent of such salary multiplied by the number of years of service in excess of 20 years, to a total maximum of [~~62.5~~] 75 percent of such salary at the time of retirement.

...

#3617

Sponsor:

Council
Member
Freel

SECTION 2. Effective date. This Ordinance shall be deemed effective as of July 1, 2010.

First Reading . . . January 19, 2012
Second Reading. .January 19, 2012
Third Reading . . February 16, 2012

Passed by City Council, Feb. 16, 2012

Norman D. Griffiths
President of City Council 2/16/12

ATTEST Maribel Seijo
City Clerk

Approved as to form this 18th
day of January, 2012.

John R. Sherick
City Solicitor

Approved this 17th day of Feb., 2012.

J. M. Behen
Mayor

SYNOPSIS: This Ordinance amends Sections 39-210(a) and 39-245(a) to revise the normal retirement benefit calculation formula to use 75 percent rather than 62.5 percent as the maximum percent of salary for Police and Fire final annualized base salary purposes.